

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

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: In re Chapter 11
: EZRA HOLDINGS LIMITED *et al.*,¹ : Case No. 17 - 22405 (___)
: Debtors. : Joint Administration To Be Requested
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**DECLARATION OF ROBIN CHIU IN SUPPORT OF
CHAPTER 11 PETITIONS**

I, Robin Chiu, hereby declare under penalty of perjury:

BACKGROUND, JURISDICTION AND VENUE

1. I am the duly appointed Chief Restructuring Officer of Ezra Holdings Limited (“Ezra”), EMAS IT Solutions Pte Ltd (“EMITS”) and Ezra Marine Services Pte. Ltd. (“Ezra Marine,” and, collectively with Ezra and EMITS, the “Debtors”).

2. On March 18, 2017 (the “Petition Date”), the Debtors commenced the above-captioned bankruptcy proceedings (the “Chapter 11 Cases”) by filing voluntary petitions under Chapter 11 of Title 11 of the United States Code (the “Bankruptcy Code”) in the United States Bankruptcy Court for the Southern District of New York (the “Bankruptcy Court”).

3. I submit this Declaration in support of the Debtors’ petitions for relief and in compliance with Local Rule 1007-2 of the Bankruptcy Court. Except as otherwise indicated, all statements in this Declaration are based upon my personal knowledge gained from review of relevant documents, conversations with personnel of the Debtors and/or my opinion based on my experience and my knowledge of the Debtors’ business. If I were called to testify, I could and

¹ The Debtors in these chapter 11 cases, along with the last five characters of each Debtor’s registration identification number, include: Ezra Holdings Limited (1411N); Ezra Marine Services Pte. Ltd. (7685G); and EMAS IT Solutions Pte. Ltd (5414W). The location of Debtors’ U.S. office and the Debtors’ service address is: 75 South Broadway, Fourth Floor, Office Number 489, White Plains, NY 10601.

would testify to each of the facts set forth herein based on the foregoing. I am authorized to submit this Declaration on behalf of the Debtors.

THE DEBTORS' BUSINESS

4. Ezra is an investment holding company for a group of companies (the "Ezra Group"). The Ezra Group provides integrated offshore solutions for the oil and gas industry.

5. Ezra is incorporated in Singapore with its registered office at 15 Hoe Chiang Road #28-01 Tower Fifteen Singapore 089316. Its shares were listed on the SGX Sesdaq on August 8, 2003 and moved to the Mainboard of the Singapore Exchange ("SGX-ST") since December 8, 2005. It also issued certain notes (\$150,000,000 4.875% Notes due 2018 comprised in Series 003) (the "Notes") which have been listed on the Singapore Exchange since 2013.

6. Ezra established and maintains an office in the United States located at 75 South Broadway, Fourth Floor, Office Number 489, White Plains, NY 10601. Ezra also has a wholly owned New York subsidiary, Ezra Holdings (NY) Inc., which was incorporated in the United States of America with 200 shares at a nominal issue price per share.

7. EMITS, a wholly owned subsidiary of Ezra, provides supporting services to each of the Ezra Group's business divisions. The services provided are information technology services including procuring data center services, Microsoft licenses, network connectivity, computing support, shared IT equipment and service support, email service, project management IT services support, software applications and support and servers from various service providers.

8. EMITS' source of income comes from billing the business divisions for the IT support services provided and other services procured on their behalf.

9. Ezra Marine is also a wholly owned subsidiary of Ezra. It has a leasehold interest in the marine base in Singapore located at 51 Shipyard Road, Singapore 628139 and leases out the base's facilities and provides various support services in connection with the marine base to the Ezra Group's operating entities. These support services in connection with the marine base include provision of power and potable water, various rental equipment, manpower and management services, storage space and supplies.

10. Ezra Marine also rents out its property, EMAS Academy, located at Block 20 Ubi Crescent #01-02, Singapore 408565 for the monthly sum of S\$22,310.40.

EVENTS LEADING TO THE CHAPTER 11 FILING

11. Ezra's recent financial difficulties resulted from the significant weakness and volatility in the oil price environment which has persisted since 2014. This weakness and volatility caused global concerns to both oil and gas and oilfield services operators, resulting in a worldwide reduction in all activities in the exploration, development and production of oil and natural gas. The prolonged challenging operating environment in the oil and gas industry made it difficult for Ezra to carry out fundraising as a company listed on the SGX-ST.

12. Furthermore, the difficult operating environment in the oil and gas industry has had a direct adverse impact on each of the Ezra Group's business divisions, namely energy services, offshore support and production services, marine services and EMAS CHIYODA Subsea Limited ("ECS"). Besides Ezra's status as a company listed on the SGX-ST, as a holding company, its primary assets are its investments in its respective business divisions and it is dependent on the returns from such investments and management fees for support services to each of its business divisions to meet its own financial obligations. Accordingly, Ezra's financial

position has suffered as its business divisions were adversely impacted by the extremely challenging operating environment.

13. Oversupply of offshore supply vessels along with the influx of newly built vessels resulting in low competitive charter rates compounded the financial difficulties of Ezra's business divisions. Indeed, certain of Ezra's business divisions are adversely affected by the depressed charter rates due to the high bareboat charter rates which they took in the past in various sale and lease back agreements. This environment in the oil and gas industry has made it particularly difficult for the Ezra Group to operate at optimum capacity.

14. For fiscal year ended August 31, 2016, the Ezra Group, on a consolidated basis, realized revenue of approximately \$525 million, with corresponding cost of sales of approximately \$540 million, for a gross loss of approximately \$15 million. The Ezra Group also incurred other expenses, including administrative expenses, in excess of \$835 million, for a net loss from continuing business operations of approximately \$850 million.

15. On the entity level, Ezra's books and records reflect, as of August 31, 2016, long-term assets valued at approximately \$515 million, and current assets valued at approximately \$220 million. On a consolidated basis, for the same time period, the Ezra Group reflected long-term assets valued at approximately \$1.3 billion, and current assets valued at approximately \$623 million. Specifically, in relation to Ezra, the prolonged deterioration of the financial performance of Ezra's business divisions and the inability to carry out fundraising in the oil and gas industry resulted in Ezra facing a cash crunch and an inability to pay their debts as they come due.

16. The Ezra Group's joint venture ECS, and certain of its affiliate companies filed voluntary petitions for reorganization under Chapter 11 of the Bankruptcy Code in the United

States Bankruptcy Court for the Southern District of Texas on February 27, 2017. ECS' wholly-owned subsidiary, EMAS-AMC AS, has also been placed under members' voluntary liquidation in Norway. As Ezra has guaranteed substantial charter hire liabilities of the ECS Group, as well as certain loans owed by the ECS Group to financial institutions, Ezra faces potentially significant contingent liability if the creditors call on the guarantees.

17. Ezra received statutory demands from Svenska Handelsbanken AB (Publ), Singapore Branch and Forland Subsea AS on January 24, 2017 and February 6, 2017 respectively. These statutory demands have since expired under Singapore law and these two creditors are at liberty to commence winding up applications against Ezra. Ezra also received a statutory demand from VT Halter Marine, Inc. on March 9, 2017.

ADDITIONAL INFORMATION PURSUANT TO LOCAL RULE 1007-2(a) and (b)²

18. With respect to the holders of the twenty (20) largest unsecured claims for each of the Debtors, excluding insiders, on "**Exhibit A**" hereto are the name, address, telephone number (to the extent known), the name(s) of person(s) familiar with the Debtors' respective accounts, the amount of the claim, and whether the applicable Debtor asserts that such claim is contingent, unliquidated, disputed, or partially secured. *See* Local Rule 1007-2(a)(4).

19. With respect to the holders of the five (5) largest secured claims for each of the Debtors, on "**Exhibit B**" hereto are the name, address, the amount of the claim, a brief description and estimate of value of collateral securing the claim, and whether the applicable Debtor asserts that such lien or claim is disputed *see* Local Rule 1007-2(a)(5).

20. Ezra has issued in excess of 2.9 billion shares of publicly held stock, held by approximately 17,400 persons or entities. The chart attached hereto as "**Exhibit C**" sets forth the

² Local Rule 1007-2 directs the inclusion of certain information in first-day declarations in chapter 11 cases filed in this district. To the extent not already addressed elsewhere herein, the Debtor discloses the information in this section in satisfaction of the requirements of Local Rule 1007-2.

number of shares of stock held by each of the Ezra's officers and directors and the amounts so held. *See* Local Rule 1007-2(a)(7). EMITS and Ezra Marine are wholly owned subsidiaries of Ezra.

21. Other than with respect to pledged stock certificates held by secured lenders, the Debtors own no property in the possession or custody of any custodian, public officer, mortgagee, pledgee, assignee of rents, or secured creditor, or agent for any such entity. *See* Local Rule 1007-2(a)(8).

22. The chart attached hereto as "**Exhibit D**" sets forth a list of the premises owned, leased, or held under other arrangement from which the Debtors operates their businesses. *See* Local Rule 1007-2(a)(9).

23. Ezra's substantial assets are intangible, comprised primarily of ownership interests in its subsidiaries, and have no physical location. The Debtors' books and records are maintained at the Debtor's principal offices in Singapore. *See* Local Rule 1007-2(a)(10).

24. The chart attached hereto as "**Exhibit E**" sets forth the nature and present status of each action or proceeding, pending or threatened, against the Debtors or their property where a judgment against the Debtors or a seizure of their property may be imminent. *See* Local Rule 1007-2(a)(11).

25. The chart attached hereto as "**Exhibit F**" sets forth the Debtors' existing senior management, their tenure with the Debtors, and a brief summary of their relevant responsibilities and experience. (*see* Local Rule 1007-2(a)(12)).

26. The Debtors have prepaid their monthly payroll, and thus do not expect to pay employees, excluding officers, directors, stockholders, and partners during the thirty (30) day period following the Petition Date. *See* Local Rule 1007-2(b)(1).

27. The Debtors do not expect to pay officers, directors and stockholders during the thirty (30) day period following the Petition Date. *See* Local Rule 1007-2(b)(2)(B).

28. Attached hereto as “**Exhibit G**” is a schedule, for the thirty (30) day period following the Petition Date, of estimated cash receipts and disbursements, net cash gain or loss, obligations and receivables expected to accrue but remain unpaid, other than professional fees, and any other information relevant to an understanding of the foregoing. *See* Local Rule 1007-2(b)(3).

Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury that the foregoing statements are true and correct to the best of my knowledge.

Dated:



Robin Chiu, Chief Restructuring Officer

EXHIBIT A –
Holders of Twenty Largest Unsecured Claims

Twenty Largest Unsecured Claims of Ezra Holdings Limited (as of February 28, 2017)

Creditor	Address, Phone Number, Person Familiar with Account	Estimated Amount of Claim	Contingent, Disputed, Unliquidated, Partially Secured
DBS Bank Limited	12 Marina Boulevard DBS Asia Central @ Marina Bay Financial Centre Tower3 Singapore 018982 Ms Pat Chiam +65 6878 2024	\$ 272,071,000.00	Contingent
Oversea-Chinese Banking Corporation Limited	65 Chulia Street, OCBC Centre Singapore 049513 Ms Lai Li Fang +65 6890 3788	\$ 184,477,000.00	Contingent
HSBC Institutional Trust Services (Singapore) Limited (as Trustee) for the holders of the Notes	21 Collyer Quay #03-01 HSBC Building Singapore 049320 Ms Faye Daughters +65 6658 5863	\$ 108,457,980.06	Partially Secured
Svenska Handelsbanken	65 Chulia Street #21-01/04 OCBC Centre Singapore 049513 Ms Anita Koh +65 6531 8309	\$ 12,500,000.00	
RHB Bank Berhad	90 Cecil Street #03-00 Singapore 069531 Mr Lionel Chew +65 6225 3111	\$ 8,994,801.89	
United Overseas Bank Limited	1 Raffles Place #23-61 One Raffles Place Tower 2 Singapore 048616 Ms Esther Kwa +65 6922 7371	\$ 8,773,980.32	
Akastor AS	PO Box 169 NO 1325 LYSAKER Norway Mr Leif H. Borge +47 21 52 58 00	\$ 6,406,033.00	
J.P. Morgan (S.E.A.) Limited	168 Robinson Road 17th Floor, Capital Tower Singapore 068912 Mr Edmund Lee +65 6882 2888	\$ 2,942,500.00	
Expand Construction Pte Ltd.	Ever Expand Building 85 Defu Lane 10, #02-00 Singapore 539218 Ms Aung Soemoe +65 6298 8066	\$ 1,599,935.23	
DBS Bank Ltd.	12 Marina Boulevard DBS Asia Central @ Marina Bay Financial Centre Tower3 Singapore 018982 Ms Lim Lay Hoon +65 6878 4859	\$ 1,201,864.45	

Allen & Overy LLP	50 Collyer Quay #09-01 OUE Bayfront Singapore 049321 +65 6671 6000	\$ 30,488.26	
Wisteria Hotel Management Pte Ltd.	15 Hoe Chiang Road #01-01 Singapore Ms. Annie Teo	\$ 25,208.15	
Baker & McKenzie.Wong & Leow	8 Marina Boulevard #05-01 Marina Bay Financial Centre Tower 1 Singapore 018981 +65 6338 1888	\$ 18,276.35	
Rockstar Atelier Pte Ltd.	24 Sin Ming Lane Midview City #08-93 Singapore 573970 Ms. Pixie Gan +65 6684 1836	\$ 17,647.63	
Freshfields Bruckhaus Deringer	11 th Floor, Two Exchange Square, Hong Kong Ms. Catherine Leung +852 2846 3314	\$ 13,274.46	
The Hongkong and Shanghai Banking Corporation Limited	Robinson Road P O Box 896 Singapore 901746 +65 6658 5863	\$ 11,600.27	
Rahmat Lim & Partners	Suite 33.01 Level 33 The Gardens North Tower Mid Valley City, Lingkaran Syed Putra Kuala Lumpur, Malaysia 59200 Ms Carol Lim	\$ 9,964.58	
Cultural & Entertainment Holidays Pte Ltd	1 Jalan Berseh #02-28 New World Centre Singapore 209037	\$ 4,689.45	
SeoSubmit.com	10 Anson Road, #16-16 Singapore 079903 Ms. Glenice Toh +65 6655 2482	\$ 4,549.84	
Walkers (Singapore) Limited Liability Partnership	3 Church Street, #16-01 Samsung Hub Singapore 049483	\$ 4,061.35	

Twenty Largest Unsecured Claims of Ezra Marine Services Pte Ltd. (as of February 28, 2017)

Creditor	Address, Phone Number, Person Familiar with Account	Estimated Amount of Claim	Contingent, Disputed, Unliquidated, Partially Secured
Oversea-Chinese Banking Corporation, Limited	65 Chulia Street, OCBC Centre Singapore 049513 Ms. Lai Li Fang +65 6890 3788	\$22,530,509.98	
United Overseas Bank Limited	1 Raffles Place #23-61 One Raffles Place Tower 2 Singapore 048616 Ms. Esther Kwa +65 6922 7371	\$13,987,829.39	
CTBC Bank Co., Ltd.	1 Raffles Place, #29-02/03 Singapore 048616 Mr. Tong Cheng Foong +65 6351 4888	\$10,000,000.00	
DBS Bank Ltd.	12 Marina Boulevard, DBS Asia Central @ Marina Bay Financial Centre Tower 3 Singapore 018982 Ms. Pat Chiam +65 6878 2024	\$8,102,274.79	
Australia and New Zealand Banking Group Limited	10 Collyer Quay #18-00 Ocean Financial Centre Singapore 049315 Mr. Michael Golinelli +65 6681 1077	\$4,002,001.45	
Citibank N.A. Singapore Branch	8 Marina View, #21-00 Asia Square Tower 1, Singapore 018960 Mr. Joel Kang +65 6657 5587	\$2,500,000.00	
Huisman Equipment B.V.	P.O.Box 150-3100 AD Schiedom Admiraal Trompstraat 2 - 3115 HH Schiedam	\$709,120.26	
Marine Engineering Systems (Asia Pacific) Pte Ltd.	Blk 36 Toh Guan Road East #01-46 Enterprise Hub Singapore 608580	\$131,162.90	
MacGregor Norway AS	Andøyfaret 15, N-4623 Kristiansand Norway	\$83,314.00	
Lee & Lee	50 Raffles Place #06-00 Singapore Land Tower Singapore 048623 +65 6220 0666	\$22,784.63	
TTS Marine Crane AS, Bergen	P.O. Box 32 Laksevag Bergen 5847, Norway	\$5,500.00	
SP Services Ltd	Orchard P.O. Box 341 Singapore 912312 +65 1800 2222333	\$ 3,243.07	SP Services Ltd

Rentokil Initial Singapore Pte Ltd.	16 & 18 Jalan Meslin Singapore 368815 +65 6347 8138	\$1,902.35	
Ademco (Far East) Pte Ltd.	315 Outram Road #08-03 Tan Boon Liat Building Singapore 169074	\$1,673.48	
Aces Scale Models Pte Ltd.	14 Robinson Road #13-00 Far East Finance Building Singapore 048545	\$1,528.46	
Amnet Technology Pte Ltd	60 Kaki Bukit Place #06-11/12 Eunos Techpark Singapore 415979	\$1,186.65	
Fujitec Singapore Corp. Ltd	204 Bedok South Ave 1 Singapore 469333	\$ 1,118.19	
GAC (Singapore) Pte Ltd	3 Lim Teck Kim Road #11-01 Singapore Technologies Bldg Singapore 088934	\$ 849.54	
Keppel SMIT Towage Private Limited	23 Gul Road Singapore 629356	\$ 673.23	
Instone Singapore Pte Ltd	390 Orchard Road #12-02 Palais Renaissance Singapore 238871	\$ 578.11	

Twenty Largest Unsecured Claims of EMAS IT Solutions Pte Ltd. (as of February 28, 2017)

Creditor	Address, Phone Number, Person Familiar with Account	Estimated Amount of Claim	Contingent, Disputed, Unliquidated, Partially Secured
HP Financial Services (S) Pte Ltd	450 Alexandra Road Singapore 119960 Goh Tian Tiong +6 03 2303 2688	\$1,244,159.24	
Netrust Pte Ltd	70 Bendemeer Road #05-03, Luzerne Singapore 339940 Foo Jong Ai +65 6212 1388	\$134,000.00	
Dell Global B.V. (Singapore Branch)	Robinson Road Post Office P.O.Box 1899 Singapore 903749 Jasmine Lee +65 6692 3000	\$113,290.32	
NCS Pte Ltd	31 Exeter Road, Comcenter Podium Block, 2nd floor, Singapore 239732 Andy Lee +65 6556 8000	\$50,877.63	
AvePoint Singapore Pte Ltd	10 Collyer Quay , Level 17 , Unit #01-04 Ocean Financial Centre Singapore 049315 Katherine Li + 65 6692 9028	\$9,962.92	
SMS Management & Technology Singapore Pte Ltd	One Raffles Place 1 Raffles Place Level 24 Singapore 048616	\$3,696.08	
Ernst & Young Solutions LLP	Robinson Road PO Box 384 Singapore 900734	\$810.73	

EXHIBIT B –

Holders of Five Largest Secured Claims

Ezra Holdings Limited (as of February 28, 2017)

Name/Address	Amount of Claim	Collateral	Disputed?
Oversea-Chinese Banking Corporation Limited	\$47,215,193.78	Various	
DBS Bank Ltd.	\$47,054,282.90	Various	
United Overseas Bank Limited	\$10,152,004.17	Various	

Ezra Marine Services Pte Ltd. (as of February 28, 2017)

Name/Address	Amount of Claim	Collateral	Disputed?
Oversea-Chinese Banking Corporation Limited	\$26,385,808.72	Various	

EMAS IT Solutions Pte Ltd.

None

EXHIBIT C –
Stock Held by Officers and Directors

Ezra Holdings Limited		
Name and Address	Title	Nature and Percentage of Stock Ownership
Lee Kian Soo	Director	45,390,800 shares
Lee Chye Tek Lionel	Director	563,167,225 shares
Eng Heng Nee Philip	Director	603,200 shares
Jit Sun Investments Pte Ltd ¹	Corporate	107,720,463 shares

Note:

1 – Mr. Lee Chye Tek Lionel is deemed to be interested in the shares of Jit Sun Investments Pte Ltd by virtue of his 100% shareholding in Jit Sun Investments Pte Ltd.

EXHIBIT D –
Premises Owned, Leased or Held for Operations

Premises	Debtor
75 South Broadway Fourth Floor, Office Number 489 White Plains, NY 10601	Ezra Holdings Limited Ezra Marine Services Pte Ltd. EMAS IT Solutions Pte Ltd.
777 Westchester Avenue Suite 101, White Plains, NY 10604	Ezra Holdings, Limited
15 Hoe Chiang Road, Level 9 and 28 Tower Fifteen Singapore 089316	Ezra Holdings Limited
15 Hoe Chiang Road, Level 5 Tower Fifteen Singapore 089316	EMAS IT Solutions Pte Ltd.
51 Shipyard Road Singapore 628139	Ezra Marine Services Pte Ltd. Ezra Holdings Limited
EMAS Academy Blk 20, Ubi Crescent #01-02 Singapore 408565	Ezra Marine Services Pte Ltd.

EXHIBIT E –
Pending and Threatened Actions and Proceedings

Action / Creditor	Nature	Applicable Debtor	Status
VT Halter Marine, Inc. Vs (1) Emas Chiyoda Subsea, Inc. f/k/a Emas-Amc Inc. and (2) Ezra Holdings Limited	Demand on Guarantee	Ezra Holdings Limited	Pending
VT Halter Marine, Inc.	Debt Collection (statutory demand)	Ezra Holdings Limited	Threatened
Gulen Base AS	Demand on Guarantee	Ezra Holdings Limited	Threatened
Aker Solutions AS (n/k/a Akastor AS) and Aker Oilfield Services AS (n/k/a AKOFS Offshore AS)	Debt Collection	Ezra Holdings Limited	Threatened
DNB Bank ASA	Demand on Guarantee	Ezra Holdings Limited	Threatened
Svenska Handelsbanken AB (publ), Singapore Branch	Debt Collection (statutory demand)	Ezra Holdings Limited	Threatened
Forland Subsea AS	Demand on Guarantee (statutory demand)	Ezra Holdings Limited	Threatened
Hai Jiang 1401 Pte Ltd.	Demand on Guarantee	Ezra Holdings Limited	Threatened
Standard Chartered Bank	Demand on Guarantee	Ezra Holdings Limited	Threatened
Serimax North America, LLC	Demand on Guarantee	Ezra Holdings Limited	Threatened
Australia and New Zealand Banking Group, Limited	Debt Collection and Demand on Guarantee	Ezra Marine Services Pte Ltd. (obligor); Ezra Holdings Limited (Guarantor)	Threatened
Citibank, N.A.	Debt Collection	Ezra Marine Services Pte Ltd	Threatened
Dell Global B.V.	Debt Collection	EMAS IT Solutions Pte Ltd.	Threatened
HP Financial Services (Singapore) Pte Ltd	Debt Collection	EMAS IT Solutions Pte Ltd.	Threatened

EXHIBIT F
Senior Management

EZRA HOLDINGS LIMITED

Lee Chye Tek Lionel, Group CEO and Managing Director

Appointed as Director on 23 March 1999 and last re-elected on 31 December 2014

Mr. Lee is responsible for the overall management and operations of the Group. He has been the driving force behind the Group's dynamic growth and was instrumental in its listing on the Singapore Exchange in 2003. He also spearheaded the Group's entry into the subsea construction industry, with the acquisition of Aker Marine Contractors in 2011. Also recognized for his work in corporate social responsibility, he was awarded Singapore's Public Service Medal in 2011 for his work with underprivileged children in Singapore. He holds a Graduate Diploma in Business Administration from the Western Sydney International College. Mr. Lee joined the Ezra Group in 1996.

Tay Chin Kwang, Advisor to the Board and Deputy CEO

Mr. Tay is the Group's Advisor and has responsibility over strategic partnerships and joint ventures for the Group effective from 1 November 2013. Prior to this, he was the Group's Finance Director (executive director). Mr. Tay has over 23 years of experience in various accounting, finance management and business advisory functions across a broad spectrum of industries. Mr. Tay has vast experience in corporate and business structuring, mergers and acquisitions and corporate finance. He was also previously the Chief Financial Officer of a Singapore Exchange Mainboard-listed company.

Mr. Tay holds a Bachelor of Accountancy from the National University of Singapore. He is a fellow member of the Institute of Singapore Chartered Accountants. Mr. Tay joined the Ezra Group in 2007 and took on the additional role of Deputy CEO effective from March 1, 2016 to assist in the management of the Group.

Chan Eng Yew, Interim CFO

Mr. Chan is currently the CEO of Ezra's subsidiary, Triyards Holdings Limited and is responsible for the overall management and operations of the company. He is currently Ezra Group's Interim CFO, a position effective from January 27, 2016. Before his appointment, he was the Chief Financial Officer of EOC Limited, where he actively built its portfolio in financial operations and headed the investor relations and corporate finance departments. He played a significant role in spearheading its listing on the Main Board of the Oslo Stock Exchange in 2007, positioning EOC as the first Singapore company to list there. Mr. Chan holds a Master's in Business Administration from the University of Louisville in

Kentucky and a Master's in Applied Finance from Macquarie University in New South Wales. Mr. Chan joined the Ezra Group in 2003.

Michael Lai Kai Jin, Group General Counsel and Head of Insurance

Mr. Lai graduated from the National University of Singapore with a L.L.B (Hons) Degree in 1994 and was called to the Singapore Bar the following year. He was formerly a partner of Messrs. KhattarWong, one of the largest law firms in Singapore with offices in Singapore, Shanghai, Hanoi and Ho Chi Minh. Mr. Lai's practice focused on marine and admiralty law and has handled numerous legal disputes in the area of international trade and transport. Mr. Lai was formerly the chairman of the Advisory Body Legal Matters, FIATA and the Legal Counsel for the Singapore Logistics Association. Mr. Lai joined the Ezra Group in 2011.

EMAS IT SOLUTIONS PTE LTD.

Alex Ang, General Manager

Mr. Ang is responsible for the provision of global IT services and support for Ezra and its group of companies. He joined the Ezra Group in 2011 and formed EMAS IT Solutions Pte Ltd to structure and transform IT to support the growing demands of the evolving global organization. He graduated with a Bachelor of Science (Computer and Information Sciences) from the National University of Singapore.

EXHIBIT G –
30-day Receipts and Disbursements

Ezra Holdings Limited:

Cash Receipts	\$1,174,880
Cash Disbursements	\$289,695
Surplus / (Deficit)	\$885,185

EMAS IT Solutions Pte Ltd:

Cash Receipts	\$67,000
Cash Disbursements	\$555,460
Surplus / (Deficit)	\$(488,460)

Ezra Marine Services Pte. Ltd.:

Cash Receipts	\$462,436
Cash Disbursements	\$431,841
Surplus / (Deficit)	\$30,595